

## Summary of Consolidated Financial Statements For the Third Quarter Ended September 30, 2021 (Japan GAAP)

November 5, 2021

Name of the Company: ASICS Corporation

Listing Exchanges: Tokyo

Code No.: 7936

URL: <https://corp.asics.com/en/>

President and COO, Representative Director: Yasuhito Hirota

Date of filing Securities Report by quarter: November 8, 2021

Date of scheduled payment of dividends: –

Quarterly Results Supplemental Materials: Yes

Quarterly Results Presentation Meeting: Yes (Conference call for institutional investors, analysts and press in Japan)

(Amounts less than one million yen are truncated)

1. Consolidated results for the third quarter ended September 30, 2021 (January 1, 2021 – September 30, 2021)

(1) Consolidated business results (Accumulated)

(The percentages indicate the rates of increase or decrease compared with the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	MY	%	MY	%	MY	%	MY	%
3rd quarter ended September 30, 2021	322,207	29.8	35,785	991.2	35,681	–	19,073	–
3rd quarter ended September 30, 2020	248,206	(13.3)	3,279	(74.1)	259	(98.0)	(3,408)	–

(Note) Comprehensive income: 3rd quarter ended September 30, 2021: ¥ 31,516 million (– %)

3rd quarter ended September 30, 2020: ¥ (8,701) million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
3rd quarter ended September 30, 2021	104.23	104.12
3rd quarter ended September 30, 2020	(18.64)	–

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	MY	MY	%
As of September 30, 2021	347,505	152,022	43.6
As of December 31, 2020	333,180	126,763	37.9

(Reference) Shareholders' equity: September 30, 2021: ¥ 151,583 million      December 31, 2020: ¥ 126,221 million

2. Dividends

(Record date)	Cash dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of year	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended December 31, 2020	–	0.00	–	24.00	24.00
FY ending December 31, 2021	–	12.00	–		
FY ending December 31, 2021 (Projected)				12.00	24.00

(Note) Changes in projected dividends: No

3. Forecast of consolidated business results for the fiscal year ending December 31, 2021 (January 1, 2021 – December 31, 2021)

(The full-year percentages indicate the rates of increase or decrease compared with the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	MY	%	MY	%	MY	%	MY	%	Yen
Full-year	395,000	20.1	20,000	–	19,000	–	4,000	–	21.86

(Note) Changes in forecast of consolidated business results: Yes

For details regarding the revision of the consolidated business results forecast, please refer to “Notice Concerning the Revision of the Consolidated Business Results Forecast for the Fiscal Year Ending December 31, 2021” announced on November 5, 2021.

※ Notes

- (1) Changes in significant subsidiaries during the fiscal year (changes in specified subsidiaries that caused changes in the scope of consolidation): None
- (2) Adopting accounting treatment simplified or specialized for quarterly consolidation: Yes
- (3) Changes in accounting policy, changes in accounting estimates, and changes in presentation due to revisions
  - ① Changes in accounting policy to conform to revisions in accounting standards and others: Adopted: None
  - ② Changes in accounting policy adopted otherwise than in①: None
  - ③ Changes in accounting estimates: None
  - ④ Changes in presentation due to revisions: None
- (4) Number of shares (of common stock) issued and outstanding
  - ① Number of shares outstanding (including treasury shares) at fiscal end:
 

September 30, 2021	189,870,559 shares	December 31, 2020	189,870,559 shares
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  - ② Number of treasury shares at fiscal end:
 

September 30, 2021	6,828,845 shares	December 31, 2020	6,827,657 shares
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  - ③ Average number of shares during the term:
 

3rd quarter ended September 30, 2021	182,993,785 shares	3rd quarter ended September 30, 2020	182,844,134 shares
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\* Summary of Consolidated Financial Statements is not subjected to quarterly review

\* Explanation of appropriate use of business performance forecasts; other special items

(Notes to the description about future, other)

The performance forecasts above are estimated based on information available as of the date hereof. This may cause actual results to differ from stated projections due to changing business conditions or other factors. Please refer to page 7, "(3) Explanation on forecast for consolidated business results and others" for the forecast of consolidated business results.

(How to access supplemental materials on quarterly business results)

The Company is scheduled to hold conference call on business results for institutional investors, analysts and press on Friday, November 5, 2021. We plan to post the supplemental materials used in the meeting on the Company's website ([https://corp.asics.com/en/investor\\_relations/library/financial\\_summary](https://corp.asics.com/en/investor_relations/library/financial_summary)) at the same time on the meeting.

## 1. Qualitative information for consolidated business results

### (1) Explanation on business results

#### Major initiatives during the third quarter ended September 30, 2021

Due to the novel coronavirus disease (COVID-19), ASICS Group (“the Group”) continued to face challenging situations, such as cancellation or scale-down of various competitions and temporary closures of some own retail stores. However, Net sales and Operating income increased significantly due to the strong sales in Performance Running primarily in North America, Europe and Greater China.

#### ◇ Tokyo 2020 Olympic and Paralympic Games

The Group provided support to the participating athletes and volunteers as a Tokyo 2020 Gold Partner in the category “Sporting Goods”. Although the event was held without spectators, the Group were able to promote the ASICS brand globally through the successful performance of athletes from Japan and many other countries.

- The Group provided official wear, which was made through the ASICS REBORN WEAR PROJECT, gathering sportswear rich with memories from people across the country and giving it new life for Tokyo 2020 Japan Olympic and Paralympic Team.
- The Group provided apparel, footwear and other items with superior functionality to the staff and volunteers.
- At the Tokyo 2020 Paralympic Games, ASICS supported the Refugee Paralympic Team providing the official sport apparel and footwear. In addition, three ASICS employees participated in the games and performed their best. We will continue to contribute to realize a truly inclusive society.

#### ◇ Digital

E-commerce sales increased worldwide by 12% in North America, 47% in Europe, 23% in Greater China and 28% in consolidated level.

In Japan, the Group organized the “ASICS Premium Running Program,” which provides a variety of running experiences for improvement of runners’ performance.

In addition, the Group announced to hold “ASICS World Ekiden 2021,” a virtual relay race, following last year. This is a new type of running event that connect all team members in online using a “digital tasuki”, the narrow band of fabric used in traditional Japanese Ekidens, and provides an opportunity to enjoy running with people all over the world.

#### ◇ Performance Running

Net sales in Performance Running grew by over 30% with significant increases in sales in all regions. In particular, sales in Greater China grew the most at 46% due to the success of capturing domestic demand in China from the product strategy of the China Headquarter. The Group launched METASPEED Sky and METASPEED Edge, new racing shoes that each scientifically designed with a distinct type of stride and cadence(\*) running styles for elite athletes in March and June, respectively. Many athletes recorded over 130 personal bests wearing these shoes in Japan and overseas as of the end of September.

\*Long distance running styles are split into the two type. Runners take a longer stride once they start increasing their speed, called stride-type, and runners increase both cadence and stride as they run faster, called cadence-type. Furthermore, through research, the Group recognized that increasing running speed comes down to the equation of “stride length × cadence,” and that it is important to lengthen stride for stride-type runners and to both lengthen stride and increase cadence for cadence-type runners.

#### ◇ **Onitsuka Tiger**

Net sales in Onitsuka Tiger increased by 20%.

The Group participated in Milano Fashion Week for the first time in February, and unveil our Spring/Summer 2022 collection in September. The Group gradually expand the scope of our brand activities in Europe, mainly at London and Milan. In addition, the Group opened the first THE ONITSUKA store in China in the Wangfujing area of Beijing in January, our first flagship store on the West Coast of the United States in Beverly Hills, California, in March, and our largest flagship store at Regent Street in London, one of the world’s famous shopping street, in May.

#### ◇ **Status in Key Regions**

Net sales and operating income increased in key regions due to the result of strong Performance Running sales in each region. Net sales increased by 36% in North America, 33% in Europe and 33% in Greater China compared to the last year.

#### ◇ **Sustainability**

The Group has been identified as a global leader for engaging with its suppliers on climate change, being awarded a position on the Supplier Engagement Leaderboard two years in a row, by global environmental impact non-profit CDP.

#### ◇ **ROA Tree Management**

The Group implemented initiatives to maximize ROA, which is one of the Financial Index of the Mid-term Plan 2023.

First, the Group held study sessions to put the ideas into practice so that measures to improve ROA spread throughout the Company.

The Group strengthened Selling, General and Administrative expenses control by cost owners in order to enhance profits. Selling, General and Administrative expenses ratio declined by approximately 7% (46% to 39%) year on year.

From the perspective of capital efficiency, the cash conversion cycle reduced by 49 days (206 days to 157 days) year on year as a result of continuous control and reduce on inventories.

#### 1) Net sales

Despite the effects of COVID-19, net sales increased 29.8% to ¥322,207 million due to strong sales in all regions, mainly driven by the Performance Running category and the Core Performance Sports category.

#### 2) Gross profit

Gross profit increased 38.9% to ¥161,276 million due to the impact of the increase in net sales described above.

### 3) Operating income

Operating income increased significantly 991.2% to ¥35,785 million due to an improvement of the gross profit ratio, as well as due to the increase in net sales described above.

### 4) Ordinary income

Ordinary income was ¥35,681 million due to the above.

### 5) Profit attributable to owners of parent

Profit attributable to owners of parent was ¥19,073 million due to the impact of the increase in net sales and profit described above.

Business results by category were as follows.

The net sales results for the nine months ended September 30, 2020 have been reclassified to reflect changes of the aggregation method for some categories that were made in the first quarter ended March 31, 2021.

For the results for the nine months ended September 30, 2021 for the further deepening of category management, we have defined expenses managed by categories and newly calculated “category profit” together with the actual results for the nine months ended September 30, 2020.

(Millions of yen)

Category	Net sales			Category profit		
	FY2021 Jan 1 to Sep 30	FY2020 Jan 1 to Sep 30	Increase (Decrease)	FY2021 Jan 1 to Sep 30	FY2020 Jan 1 to Sep 30	Increase (Decrease)
Performance Running	167,426	121,331	46,094	40,060	20,325	19,735
Core Performance Sports	35,269	27,186	8,083	6,619	2,689	3,929
Sports Style	26,561	22,232	4,329	4,722	1,616	3,106
Apparel and Equipment	25,375	21,395	3,979	(67)	(3,259)	3,191
Onitsuka Tiger	30,386	25,432	4,954	5,379	3,884	1,495

#### 1) Performance Running

Net sales increased 38.0% to ¥167,426 million due to strong sales in all regions. Category profit increased 97.1% to ¥40,060 million due to an improvement of the gross profit ratio, as well as due to the increase in net sales described above.

#### 2) Core Performance Sports

Net sales increased 29.7% to ¥35,269 million due to strong sales in all regions. Category profit increased significantly 146.1% to ¥6,619 million due to an improvement of the gross profit ratio and a reduction in Selling, General and Administrative expenses ratio, as well as due to the increase in net sales described above.

#### 3) Sports Style

Net sales increased 19.5% to ¥26,561 million due to strong sales in the Japan, Europe and Oceania regions. Category profit increased significantly 192.2% to ¥4,722 million due to an improvement of the gross profit ratio, as well as due to the increase in net sales described above.

#### 4) Apparel and Equipment

Net sales increased 18.6% to ¥25,375 million due to strong sales in the Japan, North America and Europe regions. Category loss was ¥67 million, a significant reduction in loss compared to the same period last year, due to an improvement of the gross profit ratio.

#### 5) Onitsuka Tiger

Net sales increased 19.5% to ¥30,386 million due to strong sales in the Greater China and Southeast and South Asia regions. Category profit increased 38.5% to ¥5,379 million due to the increase in net sales described above.

Business results by reportable segments were as follows.

#### 1) Japan region

Net sales increased 21.7% to ¥86,356 million due to strong sales of the Performance Running category and Core Performance Sports category.

Segment income returned profitable to ¥4,407 million, due to an improvement of the gross profit ratio, as well as due to the increase in net sales described above.

#### 2) North America region

Net sales increased 35.8% to ¥66,267 million due to strong sales of the Performance Running category and Core Performance Sports category.

Segment income returned profitable to ¥2,748 million, due to an improvement of the gross profit ratio, as well as due to the increase in net sales described above.

#### 3) Europe region

Net sales increased 32.9% to ¥90,959 million due to strong sales of the Performance Running category and Sports Style category.

Segment income increased significantly 167.6% to ¥14,576 million due to an improvement of the gross profit ratio, as well as due to the increase in net sales described above.

#### 4) Greater China region

Net sales increased 32.6% to ¥41,046 million due to strong sales of the Performance Running category and Onitsuka Tiger category.

Segment income increased significantly 115.6% to ¥9,181 million due to the impact of the increase in net sales described above and an improvement of the gross profit ratio of products for wholesale and retail.

#### 5) Oceania region

Net sales increased 36.4% to ¥19,232 million due to strong sales of the Performance Running category and Sports Style category.

Segment income increased 52.2% to ¥2,925 million mainly due to an improvement of the gross profit ratio of products for retail.

#### 6) Southeast and South Asia regions

Net sales increased 26.1% to ¥7,753 million due to strong sales of the Performance Running category and Onitsuka Tiger category.

Segment income increased significantly 477.6% to ¥726 million due to an improvement of the gross profit ratio, as well as due to the increase in net sales described above.

#### 7) Other regions

Net sales increased 27.6% to ¥26,229 million due to strong sales of the Performance Running category and Sports Style category.

Segment income increased significantly 435.9% to ¥1,843 million.

## **(2) Explanation on financial position**

As for the consolidated financial position as of September 30, 2021, total assets increased 4.3% from the end of the previous fiscal year to ¥347,505 million, total liabilities decreased 5.3% from the end of the previous fiscal year to ¥195,482 million and net assets increased 19.9% from the end of the previous fiscal year to ¥152,022 million.

### 1) Current assets

Current assets increased 5.4% to ¥248,497 million mainly due to an increase in notes and accounts receivable-trade.

### 2) Non-current assets

Non-current assets increased 1.7% to ¥99,007 million mainly due to an increase in software.

### 3) Current liabilities

Current liabilities decreased 6.5% to ¥94,894 million mainly due to a decrease in notes and accounts payable-trade.

### 4) Non-current liabilities

Non-current liabilities decreased 4.1% to ¥100,587 million mainly due to a decrease in other non-current liabilities.

### 5) Net assets

Net assets increased 19.9% to ¥152,022 million mainly due to an increase in retained earnings.

## **(3) Explanation on forecast for consolidated business results and others**

The Company has revised the forecast of consolidated business results for the fiscal year ending December 31, 2021 (January 1, 2021 – December 31, 2021). For details, please refer to “Notice Concerning the Revision of the Consolidated Business Results Forecast for the Fiscal Year Ending December 31, 2021” announced on November 5, 2021.

## **(4) Information about risks related to COVID-19**

The Company’s economic activity continues to be affected by the COVID-19, which includes reduced business hours of the Group’s own retail stores and commercial facilities in Japan and overseas, a decrease in customers because of people refraining from going out.

It is difficult to estimate the final impact of COVID-19 as when the pandemic will end continues to be uncertain. If the COVID-19 impact continued, there is a risk that the Company’s financial position and business results may be affected.

## Consolidated Balance Sheet

### 2. Consolidated Financial Statements and Notes

#### (1) Consolidated Balance Sheet

ASICS Corporation and Consolidated Subsidiaries  
As of September 30, 2021 and December 31, 2020

ASSETS	Millions of yen	
	September 30, 2021	December 31, 2020
<b>Current assets:</b>		
Cash and deposits	¥ 80,373	¥ 81,469
Notes and accounts receivable :		
Trade	72,776	50,898
Less allowance for doubtful receivables	(1,878)	(1,924)
Inventories	80,555	88,123
Other current assets	16,670	17,245
Total current assets	248,497	235,812
 <b>Property, plant and equipment:</b>		
Land	5,806	5,804
Buildings and structures	36,673	36,111
Machinery, equipment and vehicles	5,337	4,925
Tools, furniture and fixtures	30,048	30,478
Leased assets	7,406	7,088
Construction in progress	677	179
Less accumulated depreciation	(56,410)	(55,235)
Property, plant and equipment, net	29,538	29,352
 <b>Intangible assets:</b>		
Goodwill	2,455	2,462
Software	7,674	6,316
Right of use asset	22,838	25,091
Other intangible assets	11,151	9,353
Total intangible assets	44,119	43,223
 <b>Investments and other assets:</b>		
Investments in securities:		
Investments in unconsolidated subsidiaries and affiliates	156	156
Other	10,465	9,014
Long-term loans receivable	42	49
Deferred income taxes	5,404	8,683
Other assets	10,008	7,587
Less allowance for doubtful receivables	(728)	(699)
Total investments and other assets	25,349	24,792
 Total assets	¥ 347,505	¥ 333,180

\* There are some amount of difference between these consolidated financial statements and annual report due to the different treatment of rounding.



## Consolidated Balance Sheet

LIABILITIES AND NET ASSETS	Millions of yen	
	September 30, 2021	December 31, 2020
<b>Current liabilities:</b>		
Short-term bank loans	¥ 173	¥ 6,204
Current portion of long-term debt	27,687	27,903
Notes and accounts payable:		
Trade	24,425	33,002
Accrued income taxes	6,144	893
Accrued expenses	21,792	19,197
Provision for sales returns	327	285
Provision for employees' bonuses	1,479	300
Asset retirement obligations	73	68
Other current liabilities	12,789	13,659
Total current liabilities	94,894	101,516
<b>Long-term liabilities:</b>		
Long-term debt	86,503	88,891
Liabilities for retirement benefits	7,240	6,967
Asset retirement obligations	1,375	1,261
Deferred income taxes	1,225	664
Other long-term liabilities	4,242	7,116
Total long-term liabilities	100,587	104,901
<b>Net assets:</b>		
Shareholders' equity :		
Common stock:	23,972	23,972
Capital surplus	15,571	15,481
Retained earnings	119,876	107,392
Less treasury share, at cost	(10,016)	(10,344)
Total shareholders' equity	149,404	136,501
Accumulated other comprehensive income:		
Unrealized holding gain on securities	2,063	1,340
Unrealized deferred gain (loss) on hedges	3,001	(3,395)
Translation adjustments	(2,599)	(7,911)
Retirement benefits liability adjustments	(285)	(314)
Total accumulated other comprehensive income	2,179	(10,280)
Stock acquisition rights	313	398
Non-controlling interests	126	143
Total net assets	152,022	126,763
 Total liabilities and net assets	¥ 347,505	¥ 333,180

## Consolidated Income Statement

### (2) Consolidated Income Statement and Statement of Comprehensive Income

ASICS Corporation and Consolidated Subsidiaries  
The third quarter ended September 30, 2021 and 2020

	Millions of yen	
	The Third Quarter Ended September 30, 2021	The Third Quarter Ended September 30, 2020
<b>Net sales</b>	¥ 322,207	¥ 248,206
<b>Cost of sales</b>	<b>160,931</b>	132,097
Gross profit	<b>161,276</b>	116,108
<b>Selling, general and administrative expenses *1</b>	<b>125,490</b>	112,829
Operating income	<b>35,785</b>	3,279
<b>Other income (expenses):</b>		
Interest and dividend income	352	429
Interest expense	(1,248)	(1,185)
Exchange gain (loss), net	177	(2,359)
Related expense of restricted stock remuneration	(179)	(84)
Gain on sales of investments in securities, net	35	68
Loss on sales or disposal of property, plant and equipment and other, net	(137)	(215)
Loss on valuation of investments in securities	(27)	(36)
Loss on impairment of property, plant and equipment	(34)	(99)
Extra retirement payments *2	(64)	(624)
Loss on temporary closing of stores *3	(6,134)	(2,410)
Loss on the cancellation of lease contracts	(164)	(200)
Subsidy income	595	316
Other, net	198	(136)
	<b>(6,631)</b>	<b>(6,537)</b>
<b>Profit (loss) before income taxes</b>	<b>29,154</b>	<b>(3,257)</b>
<b>Income taxes:</b>		
Current	10,112	4,168
Refunded *4	—	(4,022)
	<b>10,112</b>	147
<b>Profit (loss)</b>	<b>19,041</b>	<b>(3,404)</b>
<b>Profit (loss) attributable to:</b>		
Non-controlling interests	(31)	3
Owners of parent	¥ 19,073	¥ (3,408)

## Consolidated Statement of Comprehensive Income

ASICS Corporation and Consolidated Subsidiaries  
The third quarter ended September 30, 2021 and 2020

	Millions of yen	
	The Third Quarter Ended September 30, 2021	The Third Quarter Ended September 30, 2020
<b>Profit (loss)</b>	¥ 19,041	¥ (3,404)
<b>Other comprehensive income (loss) :</b>		
Unrealized holding gain (loss) on securities	722	(989)
Unrealized deferred gain (loss) on hedges	6,396	(2,607)
Translation adjustments	5,326	(1,740)
Retirement benefits liability adjustments	29	40
Total other comprehensive income (loss), net	12,474	(5,296)
<b>Comprehensive income (loss)</b>	¥ 31,516	¥ (8,701)
Comprehensive income (loss) attributable to:		
Owners of parent	¥ 31,533	¥ (8,704)
Non-controlling interests	(16)	2

(3) Notes for Consolidated Financial Statements  
(Consolidated Balance Sheet)

The Company has an overdraft agreement with the bank to finance working capital efficiently.  
The balance of unused loan commitments as of September 30, 2021 under this agreement is as follows.

	Millions of yen	
	As of September 30, 2021	As of December 31, 2020
Overdraft maximum amount	¥204,500	¥194,500
Balance of used loans	-	5,000
Unused balance	¥204,500	¥189,500

(Consolidated Income Statement)

\*1 The material expenses in Selling, General and Administrative expenses are as follows:

The Company has received subsidies related to COVID-19, which are directly deducted from selling, general and administrative expenses in the amount of ¥300 million and ¥816 million for the 3rd quarter ended September 30, 2021 and 2020 respectively.

	Millions of yen	
	2021 (from January 1 to September 30, 2021)	2020 (from January 1 to September 30, 2020)
Packing and transportation	¥12,733	¥10,958
Advertising	20,786	20,149
Commission fee	19,080	14,931
Provision for bad debt	(20)	1,008
Salaries and wages	30,666	26,815
Provision for bonus	1,959	1,062
Retirement benefit	789	783
Rent	8,743	7,713
Depreciation and amortization	9,561	9,167

\*2 Extra retirement payments

2020 (from January 1 to September 30, 2020)

This is a special severance payment associated with the rationalization of management of European subsidiaries.

2021 (from January 1 to September 30, 2021)

This is a special severance payment associated with the rationalization of management of European subsidiaries.

\*3 Loss on temporary closing of stores

2020 (from January 1 to September 30, 2020)

We have been temporarily closing some own retail stores in Japan, North America, Europe, etc., due to requests of governments and local governments regarding the infection (COVID-19), and as a measure against the spread of infections. Fixed costs (personnel expenses, depreciation and amortization, etc.) of own retail stores incurred during the closure period are recorded in extraordinary losses as losses resulting from temporary store closures.

The Company has received subsidy related to COVID-19 and deducted ¥412 million directly from the extraordinary losses described above.

2021 (from January 1 to September 30, 2021)

Due to the COVID-19, part of the stores originally planned could not be opened. As a result, fixed costs (personnel expenses, depreciation and amortization, etc.) of own retail stores incurred during the closure period and loss on furniture and fixtures and inventories that cannot be transferred to other stores were recorded as loss on temporary closing of stores in extraordinary losses.

The Company has received subsidy related to COVID-19 and deducted ¥190 million directly from the extraordinary losses described above.

\*4 Refund of income taxes

2020 (from January 1 to September 30, 2020)

This is the amount of tax refunds recorded by U.S. subsidiaries based on the CARES Act established in the U.S.

2021 (from January 1 to September 30, 2021)

Not applicable.

(Segment Information)

1) Outline of Reportable Segments

Reportable segments of the Group are components for which discrete financial information is available and whose operating results are regularly reviewed by the Executive Meeting of the Company to make decisions on the allocation of management resources and assess performance.

The Company is mainly engaged in business management activities and product development as the global headquarters.

The Group is primarily engaged in the manufacture and sales of sporting goods. ASICS Japan Corporation and other subsidiaries in Japan are responsible for Japan. ASICS America Corporation is responsible for North America; ASICS Europe B.V. for Europe, Middle East, and Africa; ASICS China Trading Co., Ltd. for Greater China; ASICS Oceania PTY., Ltd. for Oceania; and ASICS Asia PTE., Ltd. for SouthEast and South Asia.

2) Net Sales and Segment Income/Loss of Reportable Segment

2021 (from January 1 to September 30, 2021)	Millions of yen								Total	Adjustments	Consolidated
	Japan	North America	Europe	Greater China	Oceania	SouthEast and South Asia	Others				
Net sales:											
Sales to customers	¥67,432	¥66,240	¥90,942	¥41,046	¥19,232	¥7,753	¥26,191	¥318,838	¥3,368	¥322,207	
Intersegment	18,923	26	17	0	-	-	37	19,006	(19,006)	-	
Total sales	86,356	66,267	90,959	41,046	19,232	7,753	26,229	337,845	(15,637)	322,207	
Segment income (loss)	¥4,407	¥2,748	¥14,576	¥9,181	¥2,925	¥726	¥1,843	¥36,409	¥(623)	¥35,785	

2020 (from January 1 to September 30, 2020)	Millions of yen								Total	Adjustments	Consolidated
	Japan	North America	Europe	Greater China	Oceania	SouthEast and South Asia	Others				
Net sales:											
Sales to customers	¥57,481	¥48,771	¥68,408	¥30,956	¥14,095	¥6,146	¥20,397	¥246,258	¥1,948	¥248,206	
Intersegment	13,505	27	20	-	-	0	161	13,716	(13,716)	-	
Total sales	70,987	48,798	68,429	30,956	14,095	6,147	20,559	259,974	(11,767)	248,206	
Segment income (loss)	¥(1,639)	¥(2,666)	¥5,447	¥4,258	¥1,921	¥125	¥343	¥7,790	¥(4,510)	¥3,279	

3. Supplemental Information

(1) Net Sales per Regions

2021 (from January 1 to September 30, 2021)	Millions of yen					Consolidated
	Japan	North America	Europe	Greater China	Others	
Net sales	¥69,264	¥67,635	¥94,021	¥41,257	¥50,027	¥322,207

2020 (from January 1 to September 30, 2020)	Millions of yen					Consolidated
	Japan	North America	Europe	Greater China	Others	
Net sales	¥58,074	¥50,023	¥71,559	¥31,081	¥37,468	¥248,206

(2) Foreign Currency Exchange Rates

	USD	EUR	RMB	AUD	SGD
3rd quarter ended September 30, 2021	¥108.48	¥129.90	¥16.77	¥82.06	¥81.06
3rd quarter ended September 30, 2020	¥107.33	¥121.22	¥15.35	¥73.17	¥77.53
Increase or (Decrease)	¥1.15	¥8.68	¥1.42	¥8.89	¥3.53
Ratio (%)	+1.1	+7.2	+9.3	+12.1	+4.6

(3) Net Sales and Segment Income Ratio

	(Local Currency)	North America	Greater China	SouthEast and South Asia	Others
		Japan	Europe	Oceania	
Net Sales	-	+33.5	+24.1	+22.1	+21.7
Vs 3rd quarter ended September 30, 2020 (%)	(Yen)	+21.7	+35.8	+32.9	+36.4
Segment income	-	-	+149.9	+98.0	+35.8
Vs 3rd quarter ended September 30, 2020 (%)	(Yen)	-	+167.6	+115.6	+52.2
Segment Income Ratio (%)		5.1	4.1	16.0	22.4